the help of an outside assessor.

The organization is in serious financial trouble. Despite nearly $1 million dollars raised through the sale of the WELL and the advance from Harper San Francisco for the MWEC over the past year, we now do not have enough revenue to put out another issue of the magazine. I have asked you and the other board members that had a closer association with the workings of the organization, where did all that money go? I have not gotten any sort of accounting, budget, or written statement that would show me the answer. It is your responsibility to produce it, and you have not.

The financial statement in the current issue of the the Whole Earth Review (No. 83, Summer 1994) raises more questions than answers. For instance, how can the amount ($750,000) from the sale of the WELL be considered income and an endowment at the same time?

When I learned recently that it appeared that we had approximately $200,000 less than was thought would be on the credit side after the last magazine and the MWEC were paid for, I again requested an immediate financial report. Despite my insistence, you tried to put it off. When I stated that the rest of the board had agreed that it should be done immediately, and that they had agreed with my suggestion that John Skov, considering his current history with the organization, would be the best person to do a quick financial assessment, your response, rather than the expected one for a executive director of a 501 (c) 3 non profit, public trust organization, was to declare that my time on the board was up.

Please respond with the financial report that I asked for.

Sincerely,

Peggy Lauer
Director, Point Foundation